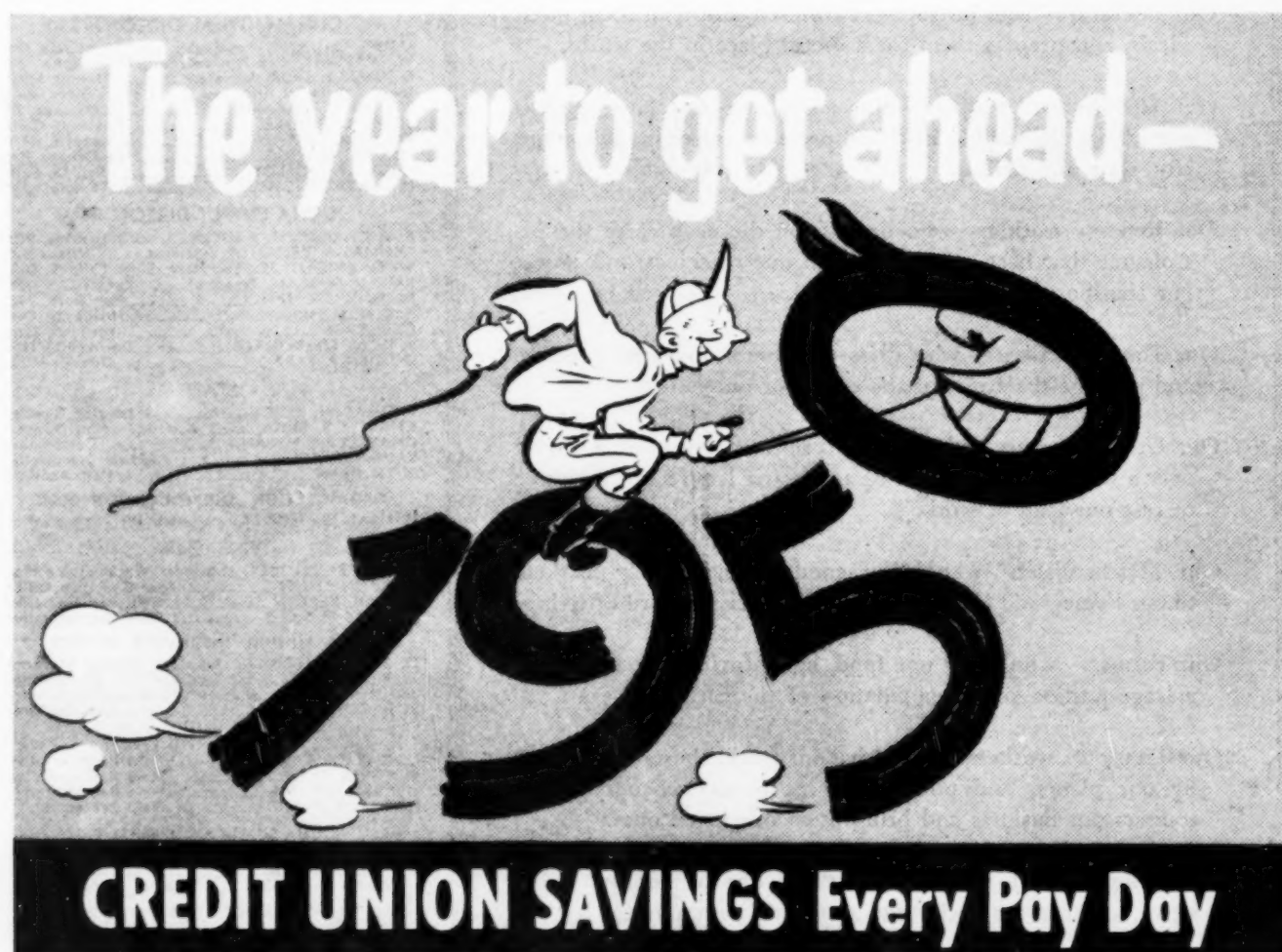


The **CREDIT UNION BRIDGE**

THE WAY TO ECONOMIC BETTERMENT



official publication

January, 1950

Credit Union National Association



WE SALUTE YOU

Our workers in Manufacturing—who with head, heart, hand and tool form the raw materials of the earth into the needs of daily life.

Our Educators—who instruct our children, instill in them noble ideals, and prepare them for a useful place in the world.

Our Government workers—who administer our laws, protect our homes, deliver our mail and preserve our rights in village, city, state and nation.

Our Refinery workers—who draw from the deep earth the petroleum that heat our homes, run our machines and power our transports.

Our Food Processors—who dress our meats and who preserve and package the fruits of the earth for our tables.

Our Utility workers—who make possible the voice of a friend over a wire, the warm glow of an electric lamp and the power to ease our load of work.

Our Merchandisers—who bring goods from faraway markets to our homes, and provide us with a higher standard of living.

Our Farmers—who grow our food, and provide sustenance for a large portion of the population of the earth.

Our Transport workers—who drive our trucks, buses and trains, fly our planes, and pilot our ships to deliver our goods, transact our business and bring us to our loved ones.

Our Fellowmen of all faiths—brothers one of another—who strive together for social and economic betterment.

Credit Unionists, we salute you
and wish you peace and plenty in the New Year.

Thomas W. Doig

Managing Director

The Credit Union Bridge

Volume 14 JANUARY, 1950 Number 11

Official Publication
Credit Union National Association
Madison 1, Wisconsin
E. K. WATKINS, Editor
CHAS. G. HYLAND, Business Manager

SUBSCRIPTIONS—\$1.50 A YEAR

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The Credit Union Bridge is published monthly by the Credit Union National Association at 404 North Wesley Avenue, Mount Morris, Illinois. Address the Editorial or Business offices at P. O. Box 431, Madison 1, Wisconsin. The Advertising Representative is Vining and Meyers at 360 North Michigan Avenue, Chicago, Illinois. Entered as second-class matter February 12, 1942 at the post office at Mount Morris, Illinois, under the act of March 3, 1879. Copyright 1950 by the Credit Union National Association. Subscription rates are single copies at 15c and yearly subscriptions at \$1.50.

Member Editors Association of Wisconsin,
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The Credit Union Bridge

GROWS WITH SERVICE

DAVID CLARK, Byron Holz-faster, and Paul Deaton came to the CUNA offices to institute another service for the members of the NCR (National Cash Register) Employees Credit Union. This credit union with approximately \$3½ million in assets sought to work out the details to provide share and loan insurance.

A Parable of the Mustard Seed

David Clark has served as president since the credit union was organized in 1935. Innocently, I asked Mr. Clark how the credit union got started. Wright Field is in Dayton, Ohio, and a member of that credit union told Mr. Clark about it. Mr. Clark said, "You know! I could see it was a good idea." But to get into the details this friend took Mr. Clark out to Wright Field to visit with officials of the credit union, who showed him how they operated, and referred him to the Ohio Credit Union League for further information and aid.

While Mr. Clark was telling about the start of this credit union, I was thinking what a fine example he was giving of the power of the mustard seed, the credit union member who not only tells others about the credit union but takes them to see how one operates . . . the example of how people are changing this world in big ways thru a simple and sincere sharing of experience. In a moment we will see how this idea of building something good catches on.

Next Mr. Clark did ask the Ohio

Credit Union League for information. Here Mr. Clark said, "We sure received the literature and information. Louise McCarren was managing-director then, and she sure could answer questions."

As Mr. Clark had brought in a number of the union representatives on the idea, when it came to asking for company cooperation—they felt very dubious for a great many reasons that were hatched up. However the plan was presented to the company officials—and though some misgivings may have existed about the ability of the employees to operate a financial organization—they had no objection to the purposes nor the good the employees would receive if their efforts were successful.

The books were opened with the first entries of business in 1935. By 1937 a full time employee was needed, and the board asked a member of their accounting department and of the credit union supervisory committee if he would cast his lot with the credit union. Paul Deaton accepted, and from the remarks I gathered, he seems very happy over the 12 years spent as treasurer and manager of this organization.

Deciples From the Start

Mr. Clark then put a sermon into a few words. He said, "We organized our credit union to render service. As directors of the credit union we wanted to know how other credit unions served their members. By visiting with other credit unions, going to chapter meetings, and to our



Paul Deaton, treasurer and manager of the NCR Credit Union, signing an application for Loan Protection Insurance.

state league meetings—we learned a great deal. We have often stopped to review our credit union operations, and to check with the members to see if we were doing a maximum job. It was the good service we rendered that popularized our credit union and made it grow so rapidly. That is why we are adopting share and loan insurance. You know! the thing that makes this movement seem great to me, is that it is a good idea. It is an idea you can honestly be a disciple of, and I have found that where our people really learn about credit unions—that they do become disciples. Our directors and committeemen of the NCR Employees' Credit Union are certainly good examples.

Getting Down to Business

Mr. Holzfaster is the attorney for the credit union, and a former employee of the National Cash Register Company. I asked him why they were taking the share and loan insurance. He didn't hesitate to tell me, and I was glad Paul Deaton kept others occupied while Mr. Holzfaster gave me the reasons. He began, "There are two reasons. First we believe share and loan insurance is a valuable members service. By putting these insurances into effect, we expect to make the present service more valuable. Second we feel that the shares of the members will increase, and that more members will seriously keep all their credit in a credit union loan covered by loan protection insurance. We believe it will do another thing, and that is—bring in many more members."

Then we rambled into their operating experiences, and Mr. Holzfaster told of the instances where employees were about to go through bankruptcy, to be divorced—but that none were too bad off but what the credit union would loan them money or make an arrangement with the cred-



Standing are: Jack Roe, attorney for CUNA; Byron E. Holzfaster, attorney for NCR Credit Union; Ruth Ryan, staff assistant; Thomas W. Dolg, managing-director of CUNA; John Coly, assistant to managing-director; Helen Gifford, secretary to the managing-director; David Clark, president of NCR Credit Union; and O. H. Edgerton, assistant general manager of CUNA Mutual Insurance Society. Sitting is Paul Deaton, treasurer and manager of NCR Credit Union.

itors, the company payroll department, and the employee that would finally put things in order. This division of the credit union service has become known as the "Trust Department."

I asked how many times they failed to pull a person out of the hole. Mr. Clark said "One." But Holzfaster said, "He's not dead yet, and at times we thought we had failed on others."

Employees Rate Credit Union

Then Mr. Holzfaster told about the company's employee poll to rate the employee services.

The National Cash Register Company does a great many things for the improvement of their employees. Mr. Holzfaster described the medical

service: getting a tooth pulled, an X-ray, a cold treatment, hospitalization, and the latest in all medical service; that the employee park was superb in beauty and equipment, and that 10,000 would be in it on a summer Sunday; that a movie theatre provided the latest movie free; that the library was extensive and included the latest books; that the adult educational courses were tops—but of all of the fine services rendered employees, the credit union rated TOPS.

Time and again the company officials have praised the good service being rendered to the employees through the credit union, and have shown friendly cooperation and interest in the credit union endeavors.

Bread On The Waters

By JOHN L. QUINLAN

"SOME DIGGING!" Emitting a low whistle, Channing Sanders, president of the City Credit Union, stood in the doorway surveying Rod Allison's office. His gaze embraced a spacious room, paneled walls, wide windows, hung with brocade drapes, thick-napped carpeting and modern walnut furniture, trimmed in maroon leather.

Chan allowed his eyes to rest momentarily on the neatly stenciled gold letters on the door whose knob he still held in his hand. "R. B. Allison, Personnel Director," they spelled out with quiet decorum.

"Yes, sir. Rod Allison, ex-credit union treasurer, makes good!"

Behind his carefully appointed desk stood Rod Allison, quietly impressive in well-tailored attire. Now a faint pink tinged his complexion.

"Come on in, Chan, you old rascal."

"O. K. Rod. But from the looks of that secretary of yours and the battery of stenographers in the outer office, I thought maybe I had to make an appointment."

Rod smiled self-consciously. "For heavens' sake, Chan, have a chair and let's talk about something besides-er-uh-this lay-out here."

"No, Rod. That's exactly what I want to talk to you about," said Chan as he relaxed comfortably in a deep leather chair.

Dropping into the chair behind his desk, Rod looked at Chan intently. "What is this 'exactly' thing you want to talk about?"

"You, from my observation, are the proof of a little pet theory of mine."

"What theory is that?"

"I met you at a state league meeting about four years ago, didn't I?"

"Sure, but that doesn't prove much, does it?"

"It was the beginning of some proof. What were you doing for Bagnell and Co. then?"

"I was one of the shop foremen."

"Uh-huh. And now you're personnel director?"

"Yes, and a pretty surprised one, too. But where are we going, Chan? Our talk seems a little aimless now?"

Chan slowly dug into his pockets, produced a pipe, filled it from a pouch, lighted it and puffed on it. Looking thoughtfully at the clouds of smoke rising to the ceiling he said, "This theory of mine is that there are more rewards to credit union work than most of us stop to consider. As I have said before most credit unionists get a lang out of being of some service to their fellow man, but I am certain there are more tangible rewards. Your case, I believe, is proof. To satisfy myself, Rod, tell me about yourself since you became interested in credit unions."

A puzzled smile crept over Rod's face. "I'm still a little up in the air, Chan. However, to make the story complete, I'll start a little before I actually was interested in our credit union."

"About five years ago, when I was assistant foreman, the boss asked me to attend a group meeting of representative people to talk about forming a credit union. I looked on it as one of quite a few meetings we had to attend, safety meetings, first aid, fire prevention, and so on."

"But this was different, I found

out. A league man was there and told us briefly what a credit union was and what it could do. Well, it got me—caught my fancy. I got pretty interested in it; I'd been fooling around with machinery here for a long time, but here was something with some humanity to it."

"Then what?" interposed Chan.

"The outcome of my interest and talking to people in the plant so much about the credit union was that I was elected treasurer."

"I don't think I need to ask you how you liked the job."

"No, Chan. It was something that got in my blood. Fascinated me, I guess you'd say. A lot of the boys were in a tough spot as far as money goes. The credit union helped them, and is still doing its job."

"Did you make any progress with the company, as far as being assistant foreman?"

"Yes, about a year later I became foreman of my section."

"How did you get this job as personnel director?"

Leaning back in his chair, Rod lighted a cigarette. "Chan, I don't know how well I can explain that, since I'm surprised myself. I've had this job about six months and when I look around here I pinch myself to be sure I don't wake up and find out it's a dream."

Chan looked around the room again. "Beautiful dream," he mused.

"Almost a year ago," Rod continued, "the general manager called me up to his office and asked me a lot of questions. He already knew a lot about the credit union, but he wanted to know about some of the problems of the employees. Of course, being the treasurer of the credit union, a lot of the people told me about problems that were not strictly credit union business."

"Right, Rod. A good treasurer inspires confidence and hears a lot of woes."

"The general manager said he had started some discussions with the board of directors about some problems of the employees that the company was not equipped to take care of, and of course, neither was the union credit. He said a lot of the people had mentioned me and thought I'd know some of the answers."

"Did you?"

"Not that I was conscious of. But a little later I was called back to the general manager's office and the president of the company was there. They told me they were creating a personnel department and I was to be its head. I told them I didn't know anything about that kind of

work. I was just one of the boys. Just a high school education, and frankly didn't think I rated it."

"What did they say?"

"They said they weren't particularly interested in book learning. They said I had demonstrated a genuine interest in the welfare of the people and that the people I worked with had confidence in me. They wanted a man with common horse sense and I was it."

"Since you've been 'IT' how have you done?"

"It's a swell job, Chan. I'm really able to help the people. Although the credit union is still the best of my personnel problem solvers, I'm in a position to help and improve the people in other ways."

So you are the personnel director because once upon a time you contributed as treasurer to the growth of a successful credit union?"

"I don't know about the contributing part, but I know I wouldn't have this job if it hadn't been for the credit union."

"Rod, that proves my point completely. I've seen it happen many times, although I haven't had as detailed information as I obtained from you. Many credit union workers today have better jobs, better incomes, because their credit union work developed them. They weren't conscious of it. For instance, many of them had never had to conduct a meeting or speak before a group. But their interest in credit unions made them fairly decent parliamentarians and gave them courage to become at least passable speakers. It also widened their contacts, and often times focused the attention of the top management of their business on them. If they are leaders in their credit unions, they are likely candidates for positions as leaders in the business world."

"That's right, Chan."

"No matter what sort of a group their credit union is in, an interested credit union worker becomes a better human being from many viewpoints, more polished, more at ease, more conscious of his duty to his fellow man. He also gets a practical course in business administration that will help him in whatever business enterprise he is engaged in. Whether he is conscious of it or not, when he comes up for appraisal, these things are valuable."

"You know, Chan, I see what your theory is now. As I think it over, there are a number of credit unionists that are now members of top management in industry, are civic leaders, that are on top in a lot of places. As I review their reaching

these places I can see that it is very likely due to their experience and interest in credit union work."

"Yes, but they weren't doing credit union work for such a personal gain or selfish motive."

"No, but in some of the informal discussions with various credit union officials I've heard them gripe, groan and moan about all the work they were doing for nothing. And I think I added my two cents worth."

"I know, but most of them received actual cash rewards from other sources eventually. I believe I remember a proverb that describes it pretty well. 'Cast your bread upon the waters and it will come

back to you one hundred-fold.'"

"Very apt, Chan."

"Thanks, Rod. But I don't want to slow down the wheels of the personnel department of Bagnell and Co. any further. I've nailed down my theory, so I'll be off." Chan rose and knocked out his pipe in the ash-stand beside his chair.

"Don't rush off, Chan. Credit union work is my favorite topic and everytime I talk to you I get a new and important slant on it."

"Gotta go, Rod. See you again and good luck."

Halfway across the threshold Chan stopped and looked back.

"Some diggings!"

The Spirit of Christmas

Union Teachers Credit Union

SERVING THE MEMBERS OF THE CHICAGO TEACHERS UNION

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December 16, 1949

Mr. Thomas W. Doig, Managing Director
Credit Union National Association, Inc.
P.O. Box 431
Madison 1, Wisconsin

Dear Tom:

Enclosed please find a check for \$1,000.00 as a contribution from the Union Teachers Credit Union to the Filene Memorial Building Fund.

At the monthly board meeting of our Directors held yesterday, December 15, 1949, a One Thousand Dollar contribution was unanimously voted. This money is given without reservations of any kind. If you can figure out some recognition, I am sure it will be greatly appreciated by our Board of Directors and the rest of the members.

Sincerely yours,

Lem

LEM:lms
ccu-28

LEWIS E. MINNIS
Treasurer

Union Teachers Credit Union
130 NO. WELLS STREET
CHICAGO, December 16 1949
No. A34328
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710
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111 SOUTH CHASEMAN
CHICAGO, ILL.
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YOUR FAMILY'S FUTURE

By Gene Cotterman

"ONE NIGHT in ancient times three horsemen were riding across a desert. As they crossed the dry bed of a river, out of the darkness a voice called, 'Halt!' They obeyed. The voice then told them to dismount, pick up a handful of pebbles, put the pebbles in their pockets and remount.

"The voice then said, 'You have done as I commanded. Tomorrow at sun-up you will be both glad and sorry.' Mystified, the horsemen rode on.

"When the sun rose, they reached into their pockets and found a miracle had happened. The pebbles had been transformed into diamonds, rubies and other precious stones. They remembered the warning. They were both glad and sorry—glad they had taken some, and sorry they had not taken more . . . and this is the story of Life Insurance."

Hindsight vs. Foresight?

It has been said if foresight were as reliable as hindsight, certainly more people would own more life insurance. Yet how much more reliable can anything be than the mortality tables upon which life insurance is based? It is amazing how accurately these tables give the average duration of life. The problem is not really one of hindsight versus foresight, but rather one of human failure to squarely face the fact that death will inevitably visit upon each of us. Few breadwinners realize the full extent of the economic loss which would exist in case of their death. "My wife would be better off if I were dead!" is an ill-considered statement, for in an overwhelming number of cases the wife and family would not be able to eke out an existence for a year on the inadequate amount of insurance money left by the deceased breadwinner.

Most people realize insurance is a good thing, but many put off buying it, with the thought that "there's plenty of time." It's only human

* From VA Pamphlet 9-3, Veterans Administration, Washington 25, D. C.

** From a recent bulletin of the Metropolitan Life Insurance Company.



Gene Cotterman, Actuarial Assistant,
Cuna Mutual Insurance Society

nature to believe "tomorrow is time enough to set my house in order." . . . But the fact is a certain number of persons in your age group will die tomorrow. What guarantee have you that you will not be among their number? Following are some startling figures** about U.S. widows and their financial situation:

"Each year about 460,000 wives in our country become widowed . . . about one-fourth have not reached their 40th birthday . . ."

"Almost half of the widows with pre-school children are in the labor force."

"There were about 2,000,000 widows in the labor force in April, 1948."

The dead husbands of these widows were men like you and I. They worked and provided for their families while they lived, but failed to recognize their responsibilities did not go to the grave with them.

When Judgment Day comes, will you be able to state your earthly responsibilities have been adequately cared for? . . . Or will you have to report your home was sold for the mortgage, you had been buried with borrowed funds, or your widow had to place your children in a boarding school so she could earn a living? You may rebut you do not believe in a Judgment Day, but that won't prevent those who live from judging you. Among some of the people who are in a position to pass judgment on those responsible for breadwinning are the 460,000 wives who become widowed each year, the

neighbors, social workers, and the children who may be farmed out to relatives to give the widow a chance to support herself. Read through the following outlined insurance program which is intended as a stimulant to your insurance planning and then "You be the judge!"

WHAT IS THE ANSWER?

There is no stock answer to anyone's insurance problems. Just buying an insurance policy will not guarantee your family's financial security. Different kinds of insurance are available to fill different needs.

The only sensible way is to figure out just what your needs are and then plan an INSURANCE PROGRAM to take care of them. Let's list the most common needs:

- | | |
|------------------------|----------------------|
| 1. Clean-up Fund | 4. Home Protection |
| 2. Readjustment Period | 5. Educational Funds |
| 3. Family Income | |

Clean-Up Fund

Your insurance planning should start with a "clean-up fund". What do we mean by this term? The expenses that inevitably accompany death are those which the clean-up fund should meet. Too many people believe when they die, that's all there is to it. Take a look at the high cost of dying:

You are dead now and your family's income has stopped. How will your family pay the current bills for groceries, telephone, gas, electricity, dry cleaners, rent or mortgage payments and other 30-day charge accounts? The money needed for all these items plus your burial is what we call the "clean-up fund".

Now you want to know how to determine the amount of your clean-up fund. Get out your pencil and paper and start itemizing. Call the local cemetery and find out the cost of a plot. How about the funeral? Call the undertaker and find out what his average price is. Add up the cost of the cemetery plot, the undertaker's fees, the cost of grave digging, stone marker or monument, and you will come to a sizeable sum. Around our town it will run at least \$600 for a modest funeral—and it often costs much more.

What about medical expense? If you are a wishful thinker, you may imagine yourself "just sleeping away

in the night", but the odds are against you. You won't get very fancy treatment, or a very long stay in a hospital with private nursing care for less than \$500, so let's use that figure.

Now, how about current bills? List all the bills you expect to pay out of the next 30 days' wages, and total them. Say the figure is \$150, including the next payment on your home or the next month's rent immediately following your death. My total is about \$1,250. You can make the necessary adjustment for costs in your town. Who said it wasn't expensive to die?

Readjustment Period

Your income is now gone. Will your widow be able to take over immediately as the breadwinner? Even if she has had previous professional training or had worked outside her home before, she will need some time to readjust her way of living.

Perhaps she will want to sell the home, or move to rental quarters which are less expensive, or will need some time to make proper living arrangements for your children while she works,—or any one of a dozen other things which will take some time. If you have provided her with at least a portion of your next year's income, it will give her a chance to do the things she needs to do deliberately rather than to have to rely upon split-second decisions.

This is what we call the readjustment period. The allowance for this probably should be at least 50 per cent of your annual income. Don't you agree anything less would hardly be adequate?

Family Income

How much are you worth to your family? If you have a steady income of \$150 a month, in the next thirty years you can expect to earn \$54,000—a lot of money, isn't it? You may want to carry enough life insurance so your wife wouldn't have to work as long as she lives—but you could hardly expect to provide that much insurance!

Let's look at the problem from a different angle: try to provide a minimum income for the time your children will be wholly dependent and under school age. After that you can figure your wife could take at least part-time employment while the children are in school. When the youngest child reaches 18, your wife could then assume full support of herself. Don't forget to consider any government insurance, old-age benefits, children's allowances, or occu-

pational retirement funds that would be payable to your widow. You may think this is a pretty hard-hearted approach, but the fact is few widows are this well provided for. If you can do better, that is fine; but remember, high insurance premiums can keep you "insurance poor." Do you want to go barefoot now so your family can walk on plush carpets after your death?

Home Protection

Are you paying for a home? Then you need Home Protection. Some people call this mortgage protection. To us it means the life insurance company will pay off the mortgage on your home when you die. You wanted that home for your wife and kids, otherwise you would not have purchased it. You certainly want that home to be an asset rather than a liability when you die.

The chances are one out of 200 your home will be destroyed by fire and one out of six you'll die before before paying off a 20-year mortgage. The company which holds the mortgage wouldn't worry if you died, because they know your home can easily be sold for the amount of the mortgage. The same company, however, wouldn't loan you money to buy the home if you didn't agree to purchase fire insurance. If this mortgage company is unwilling to take the chance on your home burning when the odds are 200 to one that it won't, does it seem reasonable that you should be willing to gamble you won't die, when the chances are one out of six you won't live to pay off a 20-year mortgage?

The amount of Home Protection insurance you buy should be adequate to retire the mortgage even if you have had to miss some payments for one reason or another.

Educational Funds

What proud father at one time or another doesn't visualize his son as the All-American quarterback or

the honor student at college, or his daughter as the "Sweetheart of Sigma Chi"! This costs money, you know. It may seem more important to you than anything for your children to go to college. You should make a firm resolve, however, to plan for your other more important obligations first. What good will money for education be if your family has no roof over its head or if you haven't provided enough for their day-to-day needs? Who ever heard of anyone going to college without first finishing high school?

After you feel satisfied you have adequately provided for your other insurance needs you are ready to think on the subject of educational funds for your children. Try to visualize what you would attempt to do for your children if you lived to put them through college. Do you think you would subsidize them to the tune of \$1,000 per year for a four year college course? Or do you think you might insist on them working some so they could manage on an allowance of \$500 per year, or even \$250 per year? Turn these thoughts over in your mind before you decide upon the amount of insurance you want each of your children to have toward their college education.

What is Life Insurance?

Did you ever hear of a "Barn-raising Party"? During the early days in our country when our forefathers were struggling to bring untitled land under cultivation, there was no fire insurance. When a fire occurred, the neighbors would turn out en masse to put out the blaze. Then a date would be set for the "Barn-raising". All able-bodied men for miles around would come in and in one day a new barn would be built. In this way, each bore a share of the loss sustained when the fire destroyed the barn.

Did you ever think of life insurance in these terms? A man dies, leaving his family without means. His neighbors "pass the hat" and give the "take" to his widow. That's the principle of life insurance, except the hat is passed before anyone dies, thus forming a central fund of money. When a man dies who has contributed to the central fund, his widow is presented with a check several times the size of her husband's contribution, yet the size of her check is in proportion to his contribution.

When you buy a policy of Life insurance you are joining hands with thousands of unseen neighbors, and



Every new year is a new
sunrise, making the way
golden with new
opportunities, new
adventures, new heights to
attain, new beginnings.

each of you has but one purpose: To protect someone from financial loss when you die.

What Kind of Insurance Should I Buy?

If you have analyzed your family finances according to the above outline, you will see that your needs fall into two groups:

Permanent protection—no matter when you die your widow would need,

- a. clean-up fund,
- b. readjustment funds.

Temporary protection for responsibilities which will decrease, such as

- a. support of children,
- b. coverage for mortgage,
- c. educational funds.

Your permanent obligations are best covered with *Ordinary Life*, which is a permanent insurance, as it runs for your entire lifetime. Your temporary responsibilities can best be protected through *Term Insurance*, which is temporary insurance, as it runs for a specific length of time, or term. Now let's take a closer look at these two types of insurance, to see just how they differ.

Term Insurance

The only true life insurance is one year term insurance. All other types of life insurance are modifications of this basic insurance plan. The premium charge for one year term insurance includes only the cost of meeting claims for your age group which occur during that year. At the end of the year the term expires and the insurance must be renewed at a higher premium, since you are one year older and the number of deaths in your age group will be greater than in the preceding year.

This is the most economical form of insurance as you pay only for the insurance you need as you use it. As you can readily see, Term insurance allows for a flexible insurance program: For instance, as your children grow up and leave home, you can reduce the amount of term insurance you carry accordingly, or when you buy a home, you can take out more term to cover your mortgage. Term insurance is not usually available after age 65.

Ordinary Life Insurance

If you were to total up the one year renewable term rates for all the ages from your age through 99, take an average of this total and then make an interest allowance by use of compound interest tables, the resulting answer would be the ordinary life insurance premium rate for your age. Did you ever wonder why

the premium for ordinary life insurance remains constant once you have such a policy? Here's the reason: When the policy is first taken out by you the annual premium paid to the company is higher than necessary to meet the death claims for your age group. This premium overcharge is set aside to meet the higher costs of insurance when you grow older and your annual premium is less than the cost of insuring your age group. This premium overcharge is what you recognize as the "cash value" of your policy.

Ordinary Life is valuable for long coverage of permanent needs. The fact that the premium does not go up with advancing years makes a small amount of Ordinary Life very desirable in later years.

What About Retirement Income?

Retirement income cannot really be called an insurance problem. It is considered in this discussion because many people have been led to believe it should be taken care of through a policy of insurance. It is listed last here for the reason that all the insurance needs previously discussed should be met first. A retirement plan appeals to us because we are selfish. We like to picture the postman delivering a retirement check every month while we are re-

laxing in the easy chair, pipe in hand, with the dog lying on the hearth at our feet. On the other hand, it is not so pleasant to think about an untimely death, and the financial problems our families would face because of it.

Retirement income policies are in reality a combination of life insurance and savings—your savings. Credit union philosophy firmly establishes life insurance and savings as two separate programs. In other words, if you want life insurance you should buy life insurance, and if you want savings you should buy credit union shares or bonds, but don't try to buy both in one package.

Here's a quick cost comparison between an endowment contract and term insurance. A \$1,000 20-year endowment policy for you at age 35 would cost about \$51.00 annually or a total cost for 20 years of \$1020. The 20 year cost of a \$1,000 annual renewable term policy for you beginning at age 35 would be about \$240.00. Either one of these policies would produce an estate of \$1,000 upon your death. The endowment policy would have a cash value of \$1,000 available to you at the end of 20 years.

Let us suppose you decide to purchase the term insurance and deposit the difference in the cost of the two policies in your share account in the credit union. At the end of 20 years your accumulated savings would be about \$780. Your death during the 20th year could produce an estate of over \$2500 calculated in the following manner: \$1,000 for the life insurance, \$780 for your savings, and \$780 from CUNA Mutual as benefits under the Life Savings insurance. Compared with this, your death during the 20th year of purchasing a 20-year endowment would produce an estate of \$1,000, a good percentage of which would be your savings.

Other Plans of Insurance

There is not enough space in this discussion to list all the other plans of insurance being offered for sale by some 500 or more life insurance companies in the United States and Canada. 20 and 30 Pay Life, 20 and 30 Year Endowments, life paid up to 60, 65, 70, etc. up to 85, Endowment at 60, 65, 70, etc. up to 85, Term to age 65, 70, etc., are just a few plans which can be enumerated. The basic fact to remember about any insurance plan is that its foundation is one year renewable term insurance. Added to this basic rate is an amount for savings if the policy



A New Year's Pudding

Take some human nature as you find it,
The commonest variety will do;
Put a little graciousness behind it,
Add a lump of charity or two.

Squeeze in just a drop of moderation,
Half as much frugality, or less,
And some very fine consideration,
Strain off all of poverty's distress.

Pour some milk of human kindness in it,
Put in it all the happiness you can;
Stir it up with laughter every minute,
Season with good will towards every man.

Set it on the fire of heart's affection,
Leave it till the jolly bubbles rise,
Sprinkle it with kisses for confection,
Sweeten with a look of loving eyes.

Flavor it with children's merry chatter,
Frost it with the snow of wintry dells,
Place it on a holly-garnished platter,
And serve with the song of New Year's bells.

Arwin C. Hahn

is an endowment, or an amount which will allow the premium paying period to be shortened if it is a limited payment life policy. Don't ever imagine you will get something for nothing. If your policy is one which will pay you a thousand dollars in twenty years whether you live or die, just bear in mind that you are paying for it. The thousand dollars which you receive in twenty years is *your* accumulated savings plus a modest rate of interest.

Life Savings Insurance

If your credit union uses CUNA Mutual Life Savings insurance, you can get an additional \$1,000 of insurance without paying any premium through building up your credit union savings to \$1,000 provided, of course, you meet the age and health qualifications. Ask your credit union about it; it's worth considering when you plan your insurance program.

Who Should Be Insured?

The primary purpose of life insurance is to replace loss of income of the breadwinner of the family. It naturally follows that the bulk of the life insurance owned by a family should be on the life of the breadwinner.

Many fond parents take out insurance policies on their children with the idea that they are thereby providing for their future. Many endowment policies are sold for infants to provide college expense money. Too often the father dies, leaving his widow with insurance premiums to pay instead of adequate insurance on his own life.

It may be justifiable for each member of the family to have enough insurance to meet his last expenses, but insurance over and above that should be placed on the breadwinner *unless* he has a program which will completely cover all of his family's needs.

Where Shall I Buy?

After you have decided just *what* insurance you need, the question arises, *where* should you buy?

Life insurance companies are regulated by laws which demand that each company maintain adequate reserves and operate on a sound basis. Your choice of an insurance company therefore does not depend on stability. It is a question of where you can get the best buy.

Life insurance companies do vary in a number of respects—these four are of special importance to you:

1. The kind of insurance they write—you want the best!

2. The amount of premium they charge—you want the lowest!

3. The cash value of their policies (other than term)—you want the highest!

4. Settlement options—you may want to write your own!

Now let's see how CUNA Mutual measures up on these points:

1. Kind of insurance?

CUNA Mutual sells genuine insurance only—Ordinary Life and Renewable Term. CUNA Mutual does not sell endowment and retirement plans.

2. Premium rates?

CUNA Mutual's rates are the lowest obtainable—CUNA Mutual sells by direct mail, does not pay agents commissions, or use any high-pressure selling techniques. I challenge you to buy similar policies at lower cost!

3. Cash Value?

CUNA Mutual's cash values are as high as it is legal to make them.

4. Settlement Options?

CUNA Mutual will pay the proceeds of your policy to your designated beneficiary in a monthly income for life; in monthly installments of a fixed amount for a specified period; in a lump sum; or according to some other plan you may design which would be attached to your policy by endorsement. You have the opportunity to write your own ticket!

Why do you belong to a credit union? Because you believe in saving and borrowing through your own organization which you help to control. As a credit union member, you are part of the movement which formed CUNA Mutual to expand credit union principles into the insurance field. Doesn't it stand to reason that you would want to insure with your own company? CUNA Mutual provides the right kind of insurance at the lowest cost. Any surplus (as in your credit union) is returned to you as a dividend. CUNA Mutual operates in the credit union tradition—Not for profit, not for charity, but for service.

Personal Counselling Service

The foregoing discussion should give a general idea of how to go about estimating your insurance needs, but you may want help in actually planning your own insurance program. If so, CUNA Mutual's *free personal insurance counselling service* will help you work out a program to give you the most insurance protection at the lowest cost.

A Parable of the Debtor

A CERTAIN MAN had many debts, and it was accused unto him that he had wasted his goods, and his creditors said unto him: "How is this that we hear of thee? Give an account of thy stewardship and pay up what thou owest, quick, like a bunny, or it will be the worse for thee. Look thou to it."

And the man said within himself: "What shall I do, because I am in very deep, even unto my neck. To dig I am not able, because I am already working at Autonik's Garage, from cock crow until sundown; to beg I am ashamed. Besides, my wife would blush before her kinsmen. I know what I shall do, so that they may receive me into their houses."

And going to his creditors he said to the first, "How much?"

Who said, "A hundred dollars."

Then to another, "How much?"

Who said, "Forty-nine ninety-five."

And thus he ascertained the magnitude of his debt, which was great, more than he had thought. But when he went to the credit union, the elders thereof commended him, for as much as he had done sagely in consolidating what he owed and seeking a single sum that would satisfy all. And nodding their heads they remarked that the children of this generation are wiser in their generation than the children of light.

And the elders said further unto him. "Be it known unto all men also that by consolidating debts in this fashion a worth-while saving may be effected through the discounts allowed by creditors."

And the elders drew up for him a scroll also, whereon they set forth the moneys that he earned each day for his toll, and the raiment that he must buy for himself and for his household, and the viands thereof. The balance they ascribed towards his debt, over a period of moons, that there should be no hardship upon him, nor upon any of his household.

And going forth with his family he returned thanks to the Lord, with psalms and hosannas, praising Him, and resolved to buy no more on the instalment plan, neither he, nor his children, nor his children's children.
—THE MARITIME COOPERATOR.

Fight
Infantile
Paralysis

JOIN
THE MARCH OF
DIMS

THE NATIONAL FOUNDATION FOR INFANTILE PARALYSIS

COME ON IN

By Clifton Graham

"**H**I JIM, come on in. Long time no see."

"Yes, they might as well have condemned me to Siberia when they transferred me to the stocks department."

"Is it as bad as that, Jim?"

"Not at all; it's a good job, but I do miss the old gang."

"Well, sit down, and let's make up for lost time."

"I can't stop long, Joe. To tell you the truth I have two other calls to make tonight. I have been looking forward to a good long visit with you, myself—like old times—but I've had a lot of overtime lately and that with my boy scout troop has kept me pretty busy. Here's what I've come to see you about. I've promised Ted that I would be chairman of the credit union membership drive which starts next month, and I was wondering if you wouldn't represent Shop 3 on my committee?"

"Well, I like that. After all these weeks you finally get around to pay me a visit only to wish a job on me. What makes you think I would be willing to give up any of my precious comfort to round up credit union members. I've never seen anything much special about the credit union, you know."

"Maybe I hoped to convert you. But seriously, you've got a way with the fellows—that's no secret—and I was hoping you would be willing to use some of your influence to get them interested in the credit union. I never knew that you had anything against the credit union."

"Oh, it's a good thing, all right. No question about that. But there's a lot of other good things lying around that people do all right without, and that I don't try to force upon them."

"But the credit union is really something special, Joe; you know that."

"Well, maybe so . . . Say, Jim, why are you giving up more of your time to do this? I'm sure you aren't getting paid for it and I know your scouting doesn't leave you much spare time. Why should you be so concerned about the credit union? You're just an ordinary member, aren't you—not on the board or anything like that?"

"I'm just a member, Joe, but I'm not an ordinary member, I guess, be-

cause I am interested in seeing that the credit union get's more members."

"But why? What's there in it for you—I mean besides the commissions I know you don't get? Or to get down to the point, why do you think I should bestir my lazy self to boost the credit union?"

"Well, Joe, the answer may be a sermon, but I promise you it will be short. I've got to be over to Jack's in twenty minutes."

"Shoot. I'll keep my trap shut for a minute or two."

"First, I'll tell you what the credit union did for me."

"Two years ago when Mary had to have an operation I was worried sick over the problem of paying for it. I had already stretched my credit to the limit. I was paying time payments on our radio, I was paying off a finance company loan, and I had several doctor and store bills hanging over my head. I was just managing to keep all my creditors satisfied, but the problem of borrowing another four or five hundred dollars, not to mention the problem of paying it back, had me pinned to the ground."

"I guess my troubles stuck out all over me, because Jerry asked me if something was wrong and wormed my story out of me. Pronto I was on my way to the credit union. Jerry couldn't get me there fast enough—he's on the credit committee you know. We went over my whole financial problem, carefully but quickly, and before I went to bed that night I had arranged for not only the money Mary needed but

enough to combine all my outstanding debts. And here's the payoff. My monthly payments on that single credit union loan were less than I had been paying on my debts before I got the extra five hundred dollars from the credit union.

"Jerry assures me that my case was not an unusual one at all—that it was in fact almost a typical one—and I believe him, although of course he can not tell the confidential details about other members' problems. But I can tell about mine, and I am glad to do so."

"Now I'm not saying that the credit union is the only way a fellow can get financial help, but I'm sure that the credit union movement in United States and Canada, and throughout the world for that matter, has done much to win the wage earner a break when it comes to getting a personal loan. Before credit unions came along he was fleeced by loan sharks if he got a loan at all. And even now he's lucky if he gets a deal that really serves him well, unless he borrows from the credit union. At best he usually pays too much interest, or interest disguised as carrying or service charges; the chances are that he has not really worked out his problem, but has only got money that he needed at the moment, without much consideration of his whole picture."

"The credit union is different. Its only purpose is to help its members; not to make a profit. It is a way to increase their savings and to make their money go farther. It is handy. It is an organization of friends-in-need. Fundamentally it is a practical way people can get the benefits that come from pooled money, without giving up their democratic control of money. One-member-one-vote, you know."

"So in a nutshell, that's why I want to help the credit union grow. As I see it, it's really my self-interest that motivates me. The more members we have, the stronger the credit union will be; and the more funds it will have and the better able it will be to help me when I need help. From the longer view it's self-interest, too. The more people we help solve their financial problems, the more surely will our country and the world be spared revolutions and catastrophe."

"As I see it, everyone for the sake of his own welfare and his family, should devote himself to at least one social project, in addition, to his bread-earning job. And I think he should give real support to the other social projects with which he is concerned as a member or as a citizen."



"He asked me for the jack but I'm not paying until the tire is fixed."

If I had not already become absorbed in scouting work, I believe I would have made credit union work my chief social project. I can think of no other organization that may contribute more to the welfare of all of us, important as I believe scouting is.

"I know that credit unions are worthy of all the help we can give them, because of what they do and can do for their members. Even if we personally never need to borrow money, we always need to save it, and the satisfaction of knowing that the credit union is at hand if and

when we do need it, and the satisfaction of knowing that it is helping our fellow workers and making for a happier country—all that makes the credit union a godsend to all of us.

"That is why I've taken on this membership drive job. And that is why I hope you will help me."

"You've made a convert, Jim. Just what do I have to do?"

"We plan to meet as a committee after work Wednesday, and I would like you to be there."

"Okay Jim, you can count on me."

Shaping Habits of Children

GOOD HABITS are like tomatoes. They're a fine thing but don't just happen. It's up to you to plant and cultivate them. Here's how.

1. Start with a limited goal. Your child can't learn a dozen points at once. Concentrate on one or two things. Attempt to cover the whole behavior at once and you'll fail. Your child will feel that no matter how hard he tries, he can never please you. There is always something wrong. So see that one goal is reached before going on to the next.

2. Look ahead and anticipate difficulties. As much as possible, keep ahead of the game—foresee situations and guide your child's reactions into the desired channels.

A friend of mine raises chickens. When her your chicks are graduated from brooder to coop, she spends several evenings seeing to it that go to sleep in the proper roosting corner. They never get a chance to form the habit of sleeping in the wrong place. Chickens and children

are different, but the principle holds. If you delay starting a good habit until its opposite is set, you have one strike against you to start with.

3. Take the positive approach in changing bad habits. If a poor habit is there to be dealt with, let's be, even here, positive. Don't break the bad habit, but replace it with a good one. Instead of "Don't come into the house with muddy feet." Get a door mat and say cheerfully, "Wipe your feet." It requires patience, time, and effort the first few days, but think of the time, effort, and unpleasantness you are saved afterwards.

4. Make good habits satisfying. We must remember that repetition alone will not do the trick.

It is repetition plus satisfaction that forms a habit. When we get Johnny to do something we want to become habitual, we must see to it that he gets some kind of pleasant reaction from it. Virtue may be its own reward but not to a child or a teen-ager. The least we can reward him with is a hearty "That's fine."

Not an ungracious "Well, you see you can do it when you want to."

I'm not for paying our children to be good, but I strongly believe in giving them a reward in recognition—not a bribe, but a reward. We give rewards to our boy scouts, and to our soldiers, and we don't consider them bribes. They are like the grade of 100 on the examination paper. It wasn't much fun handing in papers when the teacher didn't mark them. Remember?

5. Keep your sense of humor. Let's not spoil the satisfaction end by lack of good humor. Take it for granted that habits are hard to break and hard to form. I had a lesson in this regard when I changed the place where I kept my reading glasses and I reached mechanically for the old place several dozen times before I established the rhythm of using the new one.

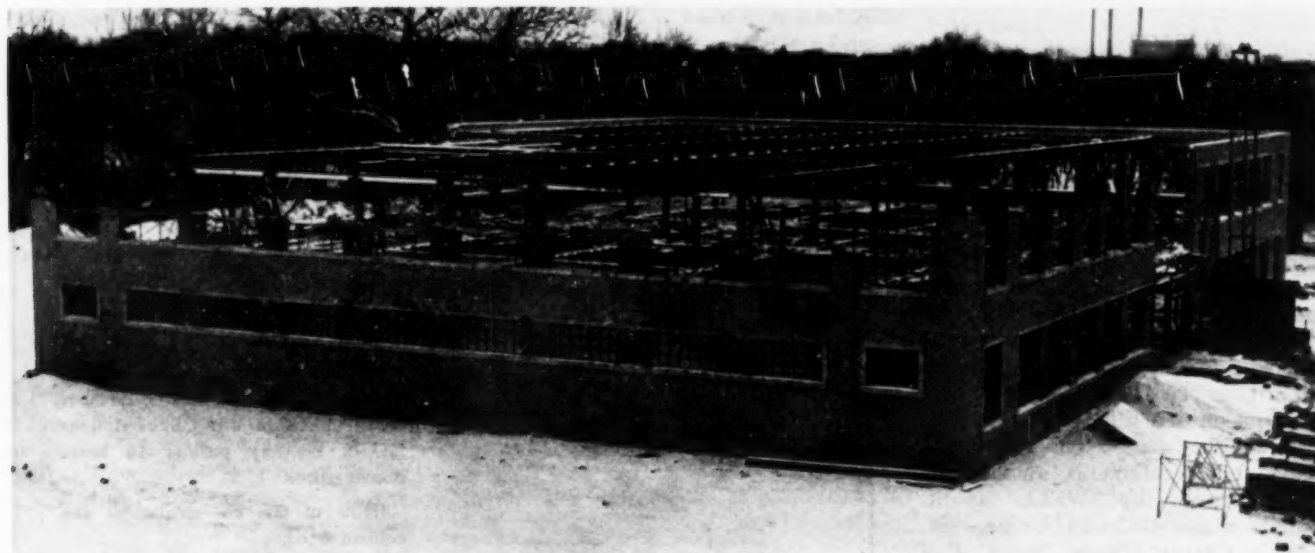
Their brakes and their self-starters are weak. "I forgot" and "I didn't think" are the stock alibis of our children—and perfectly justified.

So keep the understanding twinkle in your eye as you give a needed reminder. A sense of humor helps immensely. One mother I know, observing the various places her young son dropped his coat and hat when he came into the house, put up "No parking" signs in these spots. It worked—with laughter.—THE MARITIME CO-OPERATOR.

A Lucky Day

Hyde: "Were you lucky at the races yesterday?"

Wyde: "I should say I was. I found a quarter after the last race, so I didn't have to walk home."—B. C. CREDIT UNIONIST.



The construction progress of Filene House is shown as of November 2.



Idea

Exchange

Here are new and tried publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. "Credit union know-how" will lead him to more opportunity and happiness.

THE BRIDGE suggests:

1. that you mark and USE the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from THE BRIDGE for printing uses. (See below.)
5. that each release contain full directions as to where and when credit union service is available.

Please send copies of all your publicity material to THE BRIDGE. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

Mats Available

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to THE BRIDGE, Madison 1, Wisconsin.

—i.e.—

Newsy Nugget

Despite the unprecedented drought that existed this summer and fall, there are a couple of wells that never ran dry, the wells that filled the pens of those three industrious people who so capably make up the personnel of your credit union office, where your needs are filled at the stroke of a pen. Let's keep using the privileges at our command, for there is no bottom to the "WELL" at St. Anne's Federal Credit Union.—St. ANNE'S CREDIT UNION NEWS, Fall River, Massachusetts.

The Place for Dividends

Two Hundred Thirty-Nine Members Deposited Their Dividends To Shares. Seventy percent of the Credit Union members who received dividends covering their 1948 share accounts returned their dividends to their share accounts knowing that the best way to build large savings accounts is to "plow-back" the earning each year thereby earning dividends on dividends. Two hundred and thirty-nine of the 342 members who received dividends in February returned \$1,579.75 of the dividend to boost their savings by that amount. The total dividend amounted to \$2,565.38, therefore all but \$985.63 of the dividend was returned for deposit. How about you—did YOU redeposit your dividend?—Thrift News, Humble Emp. Longview Fed. Credit Union, April, 1949.

—i.e.—

Cure For Christmas Bills

About this time of the year those Christmas bills begin to hurt "just a little," but they are growing pains, and if not taken care of, they soon become first class headaches. Why not see old Doc. Credit Union now before you need a major operation and are left on financial crutches for a long time? Your Credit Union specializes in bunching small bills of its member's, providing them with just

one place to make payments. You will never notice the interest you pay, its so small, for example; a loan of \$100.00 or a loan of \$50 to be repaid over a five month period, costs you only \$1.50. Other loans are made at proportionately low costs.—Cleveland Police Credit Union, Inc., Cleveland, Ohio. CRED-I-FACTS.

—i.e.—

A New Year Resolution

The year 1949 stands before you like a bridge extending into vast space. It is here for you. It is yours, a golden opportunity to transfer, into happiness, if you choose. What will you make of it?

South Works Employees' Credit Union, thru the rapid expansion and development of credit union movement have helped many to more happiness. You too may reach your goal if you will make a New Year Resolution to save systematically thru the payroll deduction plan.—South Works Credit Union TOPICS, Chicago, Illinois.

—i.e.—

New Credit Union Members

The credit union members' drive conducted by the Credit Union National Association and the State Leagues are becoming more interesting every year and the friendly competition between states has

February Poster



Spark your membership drive with this colorful poster.

Single posters are 25c postpaid; additional posters in same mailing 12½c each—all less 20% to member credit unions in USA. Subscriptions for 12 monthly posters 10 times above prices.

(Mats of this cut available; see column one.)

really done wonders in the organizing of new credit unions all over the country.

The drive in every existing credit union for more members is equally interesting and that's where members of the Twin City Lines Credit Union come in. Those of us who are already members should contact fellow workers, telling them how much good the credit union has done for us and urging them to join.—*Twin City Lines Credit Union—BUS AND TROLLEY NEWS, St. Paul, Minnesota.*

—i.e.—

We're Still Sorry

Last year at this time we mailed you and the other employees of the Humble Pipe Line Company's East Texas Division who are not credit union members a little note entitled "We're Sorry."

We're still sorry, very very sorry to have to mail you again this year your copy of *THRIFT NEWS* without a dividend check enclosed. As we said last year, we would much rather include your name on our long list of employees and their families who are receiving dividend checks this morning.

Last year we called your attention to the fact that 320 members of this credit union were receiving dividends. During the intervening 12 months the number of members receiving dividend checks has grown to 360—40 more than last year. You too can be a member of this Credit Union and each February receive a dividend from your credit union.

Just contact C. E. Burdick, G. A. Keel, E. G. Reese or any of the directors and ask for a membership card. Make a deposit of \$1 to \$250 and start drawing dividends. You can also borrow from your credit union when you need money if you meet the liberal credit requirements—201 of your fellow employees have loans from us at this time amounting to nearly \$70,000 and in 13 years we have made 2,800 loans amounting to over a half million dollars—\$523,413.39.—*Humble Employees Longview Federal Credit Union.*

—i.e.—

Credit Union News

On January 1, 1949, our credit union adopted the Life Savings Insurance Plan, which means that the amount of the share balance of every insurable member is insured up to a maximum not to exceed \$1,000. Throughout the past year, your credit union has been urging the members to take advantage of this

plan, to save in our credit union, so that they may protect themselves and their families.

As an example, we have just learned that one of our members recently passed away unexpectedly. His financial standing in our credit union was as follows: On a loan he had made from our Credit Union, he had an unpaid balance of \$80. But he made the mistake so many of us do of not constantly increasing his savings. His savings account showed only \$25.

Now, this same late-departed member had purchased a new cab in December, 1948, and had it financed by the cab dealer for 18 months. Upon his recent death, he still owed a balance of close to \$700 to the company. His family is now required to pay this balance in order to clear the cab. Oh, if he had only consulted the proper officers of our credit union, they would certainly have given him the proper advice on how to finance his cab in our credit union. If that had been done, his family would have been relieved of paying this large amount of money to clear his cab. All the insurable loans in our credit union are insured for death or permanent disability. Besides, the family would have received, at this time, double the amount of this late member's share balance.

Now, the family of the late member gets the following benefits from our credit union: "His loan balance

of \$80 plus interest will be paid by the insurance company that covers our loans. Also, double the amount of shares which is \$25, totaling \$50."

We are hopeful that every member reading this article will re-read it over and over again, and when he is through have his wife read it, so that she may also understand and know what benefits are due each and every members of our credit union.—*Lom-to BULLETIN, League of Mutual Taxi Drivers' Credit Union, New York, N. Y.*

—i.e.—

The Credit Union Habit Pays

1. Credit union thrift and loan service is handy.
2. When you buy, you can shop around for the best cash deal.
3. When you borrow, you pay no hidden charges. The low advertised cost is all you pay.
4. You are dealing with friends. That is worth hundreds when unexpected circumstances arise.

See your credit union today!—*ST. ANNE'S CREDIT UNION NEWS, Fall River, Massachusetts.*

—i.e.—

A Member Confesses

"I never like to borrow money but somehow this credit union loan is an enjoyable one. Maybe the purpose for which I made it, and the purpose and methods upon which the credit union operates—has made a difference.—*A Member.*"

VETERANS!
Place your BONUS MONEY in safekeeping as a BACK-LOG for future financial SECURITY

From a poster used by Group Hospital Service Employees Credit Union, Dallas, Texas.

Now Is The Hour

Now that Christmas time is over,
And the New Year lies ahead,
Look towards the future
For the past is gone and dead.
If you belong to the credit union,
It is easier to prepare,
You can go up to the office
And make deposits there.
You cannot always foretell
When you'll need it in a hurry,
If you can rely on getting it
It saves a lot of worry.
You'll get a big surprise to see
How much your shares have grown,
They are always a security
In case you need a loan.
Then you must consider
The insurance angle too,
Your next-of-kin will benefit
If anything happens to you.
Oh yes, now is the hour
To plan ahead and say,
I'll visit the credit union office
And save a little of each pay.

—G. Jepson.—EYE OPENER.

—i.e.—

How Much Is One Percent?

Credit union loans cost members one percent per month on unpaid balances. Has it ever occurred to you to inquire as to where that one per cent goes? Out of that small margin this \$115,000 business is run. Realizing that space occupied is furnished by the company and that practically all officials give their time to the work, there are still other costs to be met. Let's list them.

Blanket Bond: covers anyone handling credit union funds.

Borrower's Protection Insurance: all debt dies with the borrower.

Salaries: treasurer and others.

Meetings: expenses incidental to meetings of officials, quarterly audits, annual meetings of members.

Stationery and supplies, postage.

Federal supervisory fee.

Federal auditing expense.

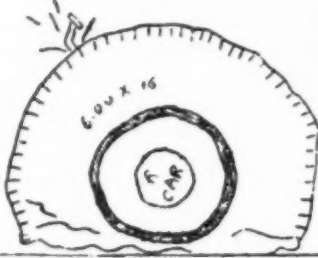
Fees for filing chattel mortgages, and occasionally for notarizing.

Checks and bank service charges.

Furniture, fixtures and equipment: desk, file cabinet, typewriter, adding machine and check writer.

Dues: we pay dues to the N. Y. State League and to the Credit Union National Association. In union there is strength—these organizations are constantly on the alert, keeping Congress informed as to our needs, and helping to pass helpful legislation. They organize new credit unions, and help new and old with their problems. They act as a clearing

DO YOU CARRY A SPARE?



Most of us have learned from experience that a spare tire carried in the trunk of our car is sometimes "worth its weight in gold". Sooner or later experience will also teach us that a little spare gold carried in our credit union share account has its advantages too. It's easy to buy the things we need when we have been saving thru regular payroll deductions applied to our share account.

To banish your cares,
Check the air in your spares —
And the gold in your shares.

PACIFIC COOPERATORS FEDERAL CREDIT UNION

October 1949

house for publicity ideas and send out educational material.

Education expense: convention, BEACON, BRIDGE subscriptions, etc.

Reserve: after expenses are taken out, 20% of the annual net earnings is set aside in an account for bad loans.

Dividend: in spite of the foregoing, there has been enough to pay to our saving members an average dividend of 4% or better.—THE BEACON, Fairmont Foods, Buffalo Federal Credit Union, Buffalo, New York.

—i.e.—

Double Your Savings

With the beginning of the New Year your credit union is offering a real incentive for you to make and keep that resolution to save some money this year, and in the coming years.

Through the Life Savings Insurance maintained by the credit unions through their Cuna Mutual Insurance Society, Spicer Credit Union is offering you an opportunity to build an estate for your family.

Briefly, the plan is this: For each dollar that you deposit and leave in the credit union, prior to the age of 55, the credit union will apply to your account in case of death one dollar up to a maximum of \$1,000; from age 55 to age 59 inclusive, 75c for each dollar; from age 60 to age 64 inclusive, 50c for each dollar; and from age 65 to age 69 inclusive, 25c for each dollar. Any additional savings made after attaining age 70, are not covered by insurance. This insurance applies to all members physically able to the usual duties of the livelihood at the time savings are deposited.

For the benefit of your family, start now to save something out of

every pay check. Nowhere else can you secure these same benefits.

For the answers to any of your questions, relative to this program, please contact the credit union office.

—SPICER UNIT NEWS, Toledo, Ohio.

—i.e.—

Disability Insurance

The value of disability insurance on all insurable loans made by your Union Teachers' Credit Union is one of the features of our loans. If a borrower is disabled so that he cannot teach in Chicago, before he reaches the age of 60, the balance due on his loan is paid in full. The share account of the member is not reduced.

Member number 1471 borrowed \$1,000 November 29, 1939, for medical and other bills. She retired from teaching in February, 1943, and moved to California. She owed the credit union \$905.63. She continued to make small payments on this loan from time to time. By chance her name was noticed in the annual report of the Teachers' Pension Board. The amount of her monthly pension was \$59.07. Such a small payment would probably be made for disability.

An investigation was made and it was found she had been retired on disability pension, but had never notified the credit union of the fact. Unknown to her, the necessary claim was filed with Cuna Mutual Insurance Society. A check for \$905.63 was received. This sum was for the balance due the credit union plus the amount she had paid during the 6 years since retirement.

Her cancelled loan note was mailed to her with a letter explaining the transaction. This letter was the first notice she had received that

her account to the Union Teachers' credit union was paid in full.

This account of an actual case is only one example of the service the Union Teachers' Credit Union offers members of the Chicago Teachers' Union.—*Chicago Union Teacher.*

—i.e.—

Charity and Justice

This is an appeal for your support of our credit union. A bank in operation, and conclusively justifying its existence as a contributor to Social Justice and Social Charity. Social Charity because it has helped brothers and their families to obtain needed funds where otherwise penalty or privation would result. Social Justice because the dignity of man is the major measuring rod in his needs rather than consideration of him as a machine capable of being mortgaged.

Branching from this focus are other virtues. Interest rates on loans held to the minimum necessary for operation. Profits from operations reverting back to the members in the form of dividends and lower interest rates. Every depositor has but one vote. Measure this type of operation against ordinary lending agencies.

The greater merit however is the development of thrift. To deposit your savings systematically, however small, in your own bank increases sense of responsibility and develops initiative to become independent of economic slavery. Check

your savings as against your life's income, does it not reveal a need for a different system of personal finance. Do not high interest rates, excessive carrying charges, replevins, act as road blocks?

Those of you without too much, need a credit union. Those of you with greater fortune, can support the credit union, where funds promise greater productiveness, and contribute to the welfare of a brother rather than a stranger.

This then bluntly is an appeal to all members to become stockholders in the Monaghan Credit Union. Make your credit union strong and capable of rendering genuine human service. Share in this work, share in the earnings.

Open an account at the Council any Tuesday evening. For particulars by mail, address: Monaghan Credit Union, 13500 Lesure, Detroit 27, Michigan.—*Revised from THE MONAGHAN NEWS.*

—i.e.—

How Many By 1950?

According to figures compiled a few weeks ago during the parish visit, St. Anne's now has over 8,800 parishioners. We feel the great majority should be eligible for membership in St. Anne's Federal Credit Union. As of the first of November, your Credit Union had a total of 2,949 members, a few of whom are not parishioners. Surely we may as-

sume that our total potential could well reach 7,500. It is our fond hope that we may some day attain this figure. Meanwhile, our present goal is for a membership of 3,000 by January 1, 1950. Will we make it? The answer lies with you, and you, and you, fellow members. No one who is eligible should be allowed to forego the many advantages offered by your credit union. So let's all be good apostles and bring in new converts. 'Tis the proper season for such an act of kindness.—*St. ANNE'S CREDIT UNION NEWS, Fall River, Massachusetts.*

—i.e.—

Wise Men Say

¶ Money will buy a fine dog but only love will make him wag his tail.—*Anvil Chorus.*

¶ He who makes an idol of self interest makes a martyr of integrity.—*Anvil Chorus.*

¶ Never does a man know the force that is in him till some mighty affection or grief has humanized the soul.—*F. W. Robertson.*

¶ Good humor is goodness and wisdom combined.—*Owen Meridith.*

¶ A man has to live with himself, and he should see to it that he always has good company.—*Charles Evans Hughes.*

¶ Take your hat off to the past and your coat off to the future.—*Paul G. Hoffman.*

¶ We have committed the Golden Rule to memory; let us now commit it to life.—*Edwin Markham.*

¶ Wisdom is the knowing what to do next, skill is in knowing how to do it, and virtue is in doing it.—*David Starr George.*

¶ Accuracy is the twin brother of honesty.—*Tyron Edwards.*

¶ The greater the obstacle, the more glory in overcoming it.—*Moliere.*

¶ If you acquire enough good habits, the old ones vanish just as good grass crowds out the weeds.—*Clarence T. Hubbard.*

¶ If thou art a master, sometimes be blind; if a servant, sometimes be deaf.—*Fuller.*

¶ He who allows one day to pass without doing something for someone else is like the Blacksmith's bellows. He breathes but does not live.

—i.e.—

Explanation Is in Order

"I wonder why it is we can't save anything."

"It's the neighbors, dear; they're always doing something we can't afford."

From the Cradle to the Grave Let the UMBRELLA MAN PROTECT YOU and YOURS

SAVINGS — LOANS — DEPOSITS
—JUNIOR SAVINGS CLUB—LOAN
PROTECTION AND LIFE SAVINGS
INSURANCE — C. U. & C. HEALTH
INSURANCE.



"The Service We Render Our Fellow
Man Is Truly the Best Investment Plan"

Offices in the DAWSON CO-OP
STORE, DAWSON CREEK, B.C.

JOIN THE LAKEVIEW CREDIT UNION

AFFILIATED WITH:

Credit Union National Association
Cuna Mutual Insurance Society

B.C. Credit Union League
B.C. Central Credit Union

The above newspaper was forwarded by R. H. Huggett, associate editor of the Alberta Credit Union League publication The Bugle. He reports that this credit union started in 1943 with \$16 and 13 members. Within 2 months it had 76 members and share of \$2,114, and 2 years its member-

ship totaled 342 with \$77,000 in shares.

The credit union has made loans to clear land, to finance heavy land-clearing machinery, combines, threshing machines, tractors, livestock herds, buying of homes, trucks, cars, hospital expenses and to provide many other family requirements.



Organization of New Credit Unions Gathers Speed

106 Reported In November

By W. B. Tenney

Assistant Director of Organization

DURING NOVEMBER there were 106 new credit union reported by 34 states and provinces. This was 33 more than last month and 33 greater than November last year. Leading leagues for the month were: Ohio, with 20; Ontario, with 10; New York, with 9; Michigan and Illinois, with 5 each. Total for the 11 months of 1949 is 876 as compared with 714 at the end of November last year and with 521 for the same months of 1947. Leading leagues for the year to date are: Ontario, 69; California, 63; Texas, 58; New York, 54; and Ohio, 51. One other league (Illinois) is in the 50 or more group. Eight league remain in the one-or-more-each-month club. Four senior members (more than 12 months) are California, Ohio, New York and Texas. Four junior members (less than 12 month) are Illinois, Louisiana, Michigan, and Pennsylvania. California has completed 37 months of membership with Ohio only 1 month behind.

1000 New Credit Unions Drive

The November score regained some of the quota loss during the first half of the drive period. Total for the seven months from May 1 through November 30 is 539—only 45 short of the quota. Totals for the same months in previous drives were: 1948—417; 1947—301; 1946—275. Right now is the time to "pour on coal" and get over the top. An average of 92 per month for the remaining 5 months will reach our 1000 goal. Let's keep up the November pace and we can really celebrate next May.

Twenty-four leagues made the honor roll with 60% or more of their assigned quota:

League	Quota	Organized	Per Cent of Quota
Alaska	5	5	100
Louisiana	13	21	161
Montana	4	6	150
Florida	12	14	116
Manitoba	12	12	100
Virginia	10	10	100
Newfoundland	0	1	100
Wyoming	0	1	100
Puerto Rico	9	8	89
Ontario	40	35	87
Colorado	7	6	85
Texas	45	37	82
Ohio	45	36	80
New Brunswick	5	4	80
Kansas	14	11	78

New York	40	31	77
Nebraska	11	8	72
Indiana	17	12	70
Tennessee	16	11	69
Washington	13	9	69
Alberta	16	10	63
California	60	37	61
Mississippi	5	3	60

During November the Southern District regained its lead over the other districts. Standings of Districts as of November 30 are:

District	Quota	Organized	Per Cent of Quota
Southern	185	127	68.6
Western	125	71	56.8
Canadian	155	83	53.5
Eastern	165	88	53.3
Central	150	80	53.3
Northeastern	115	53	46.1
Midwestern	105	37	35.2

Quotas (in parenthesis) and standings of the leagues as of November 30 are:

CANADIAN DISTRICT

Alberta (16) 10; British Columbia (20) 6; Manitoba (12) 12; New Brunswick (5) 4; Newfoundland (0) 1; Nova Scotia (30) 7; Ontario (40) 35; Prince Edward Island (5) 1;

Quebec (5) 1; Saskatchewan (22) 6.

NORTHEASTERN DISTRICT

Connecticut (25) 7; Maine (5) 0; Massachusetts (20) 11; New Hampshire (3) 1; New York (40) 31; Rhode Island (10) 2; Vermont (12) 1.

EASTERN DISTRICT

Delaware (1) 0; District of Columbia (12) 1; Maryland (10) 5; New Jersey (23) 12; Ohio (45) 36; Pennsylvania (54) 21; Virginia (10) 10; West Virginia (10) 3.

CENTRAL DISTRICT

Illinois (68) 34; Indiana (17) 12; Michigan (47) 26; Wisconsin (18) 8.

MIDWESTERN DISTRICT

Iowa (20) 2; Kansas (14) 11; Minnesota (21) 6; Missouri (29) 8; Nebraska (11) 8; North Dakota (5) 2; South Dakota (5) 0.

SOUTHERN DISTRICT

Alabama (13) 5; Arkansas (4) 0; British South America (1) 0; British West Indies (5) 1; Canal Zone (2) 0; Florida (12) 14; Georgia (15) 4; Kentucky (13) 6; Louisiana (13) 21; Mississippi (5) 3; North Carolina (17) 9; Oklahoma (11) 6; Puerto Rico (9) 8; South Carolina (4) 2; Tennessee (16) 11; Texas (45) 37.

WESTERN DISTRICT

Alaska (0) 5; Arizona (6) 1; California (60) 37; Colorado (7) 6; Hawaii (6) 2; Idaho (6) 0; Montana (4) 6; Nevada (4) 0; New Mexico (5) 0; Oregon (5) 4; Utah (9) 0; Washington (13) 9; Wyoming (0) 1.

Check the position of your league and start now to move up the list.

Volunteer Organizers' Contest

Interest and activity in the Volunteer Organizers' Contest is higher than ever before. More persons have entered and more credit unions have already been reported than in any of the previous annual contests which started in 1942. As of November 30 there were 15 contestants entered and they had reported a total of 44 new credit unions. First place is in a three-way tie at present but we are certain it will not remain that way long. Names and stands of of November 30 are:

New Credit Union Drive

EACH MONTH our button-popping friend above will portray the total gained in the 1000 New Credit Union Drive.

THE GOAL: 1000 new credit unions between May 1, 1949 and April 30, 1950.

Let's all help him drive the marker over the top.

Frank Keinz—New York	8
Evans Holder—Tennessee	8
Wilbur Richards—Ohio	8
Don MacKinnon—Michigan	5
Verner Porath—Pennsylvania	4
Marion Gregory—Illinois	3
Wellington Hinze—Michigan	3
William Jack—New York	2
Melvin Wideman—Maryland	1
Allan Grant—Ontario	1
John Timpany—Louisiana	1

Ernest Shuba, Pennsylvania; Sid Jackman, Texas; Ernie Ludwig, Illinois; Thomas Landers, Michigan—None reported.

The Volunteer Organizers' Contest runs each year from March 1 to February 28 of the following year. The prize—a \$100 check—is awarded to the contestant who organizes the greatest number of credit unions during the contest period. To enter the contest follow these simple rules:

1—Write a letter to T. W. Doing, Managing Director, Credit Union National Association, P. O. Box 431, Madison 1, Wisconsin, stating your desire to enter the contest and listing credit unions you have organized since March 1.

2—Soon after the organization of each new credit union advise Mr. Doig of that fact.

3—On or before March 31 following the close of the contest send Mr. Doig a complete list of the credit unions you have organized during the contest period.

Send to the Organization and Education Department of CUNA for a free Volunteer Organizer Kit of useful material to help you in your efforts. There are still three months of the current contest remaining—plenty of time to win. It is easy and it is fun. Enter today.

Organization Drive in Ohio

DURING OCTOBER an organization drive was conducted among Local Unions of the United Auto Workers CIO in Ohio. Preliminary work for the drive was set up by the International office in Detroit, the Directors of the three Regions in Ohio and CUNA. Actual contact was made by Ohio League and CUNA representatives over a period from October 3 to November 5. During that time fourteen new credit unions were chartered and four additional groups have secured charter prior to December 1 as a direct result of original contact during the drive. There remains several other groups properly classified as "hot prospects" and a close check will be maintained on them to derive full benefit from the effort. Plans are being developed to conduct similar drives in the various regions of the union throughout the United States and Canada. A more detailed report of the drive program will be reported in a later issue.

Our Sincere Appreciation

To The Following For Their Contributions
In Support Of

THE POP PROGRAM

Contributions to date total \$3033.75. This list includes contributions to the POP Fund received during the month of November. The figures represent the total amounts received from each state.

CALIFORNIA—\$10.00	
Franklin Credit Union, Oakland, California	
COLORADO—\$16.20	
VAR-39 Federal Credit Union, Denver, Colorado	
Register Federal Credit Union, Denver, Colorado	
FLORIDA—\$50.00	
Panair Credit Union, Miami, Florida	
ILLINOIS—\$1371.50	
Barber-Greene Employees Credit Union, Aurora, Ill.	
U.E.I. Credit Union, Chicago, Illinois	
Exhibit Credit Union, Chicago, Illinois	
M.U.J. Credit Union, Rockford, Illinois	
Grand Trunk Employees C. U. of Chicago, Chicago, Ill.	
Decatur Signal Depot Credit Union, Decatur, Illinois	
INDIANA—\$41.12	
Cummins Emp. Fed. Credit Union, Columbus, Ind.	
IOWA—\$125.80	
V.A. Credit Union, Des Moines, Iowa	
Collins Employees' Credit Union, Cedar Rapids, Iowa	
MASSACHUSETTS—\$1.00	
MICHIGAN—\$722.48	
Battle Creek-Kalamazoo Chap. of C. U., Battle Creek, Mich.	
Detroit Chapter of Credit Unions, Detroit, Mich.	
Jackson-Ann Arbor Chapter of C. U., Ann Arbor, Mich.	
Lansing Chapter of Credit Unions, Lansing, Mich.	
Muskegon Chapter of Credit Unions, Muskegon, Mich.	
Pontiac Chapter of Credit Unions, Walled Lake, Mich.	
Saginaw Chapter of Credit Unions, Saginaw, Mich.	
Upper Peninsula Chapter of Credit Unions, Escanaba, Mich.	
G.M.T.C. Employees Fed. Credit Union, Pontiac, Mich.	
AMI Employees Credit Union, Grand Rapids, Mich.	
MINNESOTA—\$82.05	
Credjafawn Credit Union, St. Paul, Minnesota	
M. & St. L. Employees Credit Union, Minneapolis, Minn.	
Northern States Production Emp. C. U., Minneapolis, Minn.	
Milwaukee Railroad B. of R. C. C. U., Minneapolis, Minn.	
NEBRASKA—\$70.44	
Nebraska Credit Union League, Omaha, Nebraska	
NEW JERSEY—\$12.50	
Rheem Employees Fed. Credit Union, Bayonne, N. J.	
NORTH DAKOTA—\$10.00	
Williston Co-operative Credit Union, Williston, N. D.	
OHIO—\$10.70	
OREGON—\$25.70	
J. K. Gill Co. Employees Fed. C. U., Portland, Ore.	
Oregon Mutual Credit Union, Portland, Oregon	
PENNSYLVANIA—\$171.52	
Robertshaw Emp. Fed. Credit Union, Youngwood, Pa.	
Donora Teachers Fed. Credit Union, Donora, Pa.	
Rubber Workers Emp. Fed. Credit Union, Erie, Pa.	
Erie Chapter of Credit Unions, Erie, Pa.	
Mr. H. Furman, Philadelphia, Pennsylvania	
SOUTH DAKOTA—\$1.00	
TENNESSEE—\$10.00	
UTAH—\$15.20	
Utah Central Credit Union, Salt Lake City, Utah	
VIRGINIA—\$10.00	
WISCONSIN—\$249.09	
Teachers Credit Union, Beloit, Wisconsin	
Clipper City Credit Union, Manitowoc, Wisconsin	
Vilter Credit Union, Milwaukee, Wisconsin	
CUNA Credit Union, Madison, Wisconsin	
Thilmany Credit Union, Kaukauna, Wisconsin	
Appleton Postal Credit Union, Appleton, Wisconsin	
ONTARIO—\$27.45	
Mercury Mills Emp. C. U., Ltd., Hamilton, Ontario	
Cambridge Credit Union, Windsor, Ontario	



The Way I See It

For Material Help

TO: BUREAU OF FEDERAL CREDIT
UNIONS

I am pastor of a small Catholic parish at Republic, Ohio, and in order to be of assistance to my people materially as well as spiritually, I should like to start a credit union if such be possible.

The Widow Did Not Know

TO: CUNA MUTUAL INSURANCE SOCIETY

Thanks for sending us the check for \$144.79. To show you what the cancelled note meant to the family permit me to give you a little of the background.

He became ill in October. Shortly thereafter one of his daughters died in the West. Another daughter has been in a local sanitarium for several months. On December 30 his wife went to the hospital for an emergency operation, and the following week another daughter, who was living at home, was admitted to the hospital for the birth of her baby. He died unexpectedly on January 8 while his wife and daughter were still confined to the hospital.

The widow did not know that the loan would be paid by Cuna, and you can imagine how pleased I was to give her the cancelled note and a check for her husband's small share balance.—William F. Jack, Treasurer Niagara Falls Teachers' Federal Credit Union, Niagara Falls, New York.

What We Deserve

From: Illinois Credit Union News

We the people get exactly the kind of leaders and laws that we deserve—for, by our votes, we elect those leaders, who in government, write the laws of our community, state and nation!

LIKEWISE WE THE CREDIT UNION MEMBERS get EXACTLY what we DESERVE, for WE as individuals are responsible for the success or failure of our credit union. We cannot expect our officers to do all of the work and, We, the members, sit back and get all of the benefits afforded by the credit union. We cannot expect to get dividends from our savings if there are no borrowers nor can the borrowers expect to have

their loan applications approved if there are no depositors; it is the depositors who make possible loans for provident and productive purposes—Likewise the borrowers make it possible to pay dividends.

A credit union can be likened to a Football Team—it takes team work to win a football game and it takes the combined efforts of the officers and membership to make a successful Credit Union. The Credit Union members are the forward line of the football team and the officers are the backfield. The officers or backfield cannot go forward unless the line, which are the members, provide the punch and support necessary to go forward. Every member of a Credit Union is a line member of the great team of Credit Unions which make this a better community in which to live. Be an active Credit Union Member, play on this great team.—THRIFT.

We Can Improve Our Community

From: Oak Bay Credit Union News

There is no doubt in our minds that credit unions should be better known and it is only through the generosity of other publications that credit union facts become known to the general public. In fact a lot of people have never heard of credit unions, do not know of the benefits to be derived from them.

We are sure that if more factories, Churches, Social clubs, Community Groups, etc., etc., were to learn about credit unions they would want to organize one. The result would be that the members would form closer friendships, have a more secure future and lose a lot of that worry about what is going to happen tomorrow. Yes, credit unions go far to help make life worth living.

Credit unions are not concerned over political parties, there is no color bar, religion does not prove a barrier. They operate just as well for Hindus and Moslems as they do for Christians.

In factories where credit unions are operating, the managements have found them a help to production, in that they lift the morale of the employees. It has been noted that they do not brood over family and personal problems so much, leaving

their minds free to concentrate on their work. In fact a lot of employers have gone out of their way to considerable expense to encourage the formation of a credit union in their plants.

Yes, credit unions are a boon to practically everybody. One can hear nothing but praise of them from anyone connected with one; that is why we would like to see the movement growing even faster than it is growing.

Hundreds of us adding to constructive community developments, provide the best answer to the problems facing the world today.

An Important League Service

FROM: THE EDITOR

A recent letter from S. J. Domenick, field representative for the Maryland Credit Union League, says in part, "In this state I have witnessed the resignation of many officials of credit unions due to their not being able to borrow from their credit union the same as a regular member."

This comment reminds us of the importance of cultivating the abilities of elected representatives and providing them with loan service.

Many of the credit union laws seek to protect the members by limiting the loans which may be granted to elected officials to the amount which they have in the shares of the credit union. It may be beneficial, if the unsatisfactory officers resign to borrow, however, we provide elections to take care of this. But replacing good representatives is not always easy. The procedure of making frequent replacements does not cultivate good administration. It takes time to develop the abilities of directors and committeemen. They develop as they get experience, attend chapter and league meetings, meet with league and CUNA representatives, and as they read league bulletins and THE CREDIT UNION BRIDGE.

Here is another example why the leagues that are too small to form a central credit union, need to support an aggressive league program, and boost the organization of credit unions.

Pop's Prayer

THE MINISTER of a small country church met with misfortune and his modest salary was insufficient to carry him through the emergency. The deacons of the church decided to hold a prayer meeting at the minister's home and while in the middle of their pious devotions, punctuated by "Amen's" from the assembled

The Credit Union Bridge

church-men, a knock was heard at the door.

When the door was opened a boy stood on the threshold. Somewhat abashed he said: "Pop heard as how the preacher was having a spell of bad luck and that you folks was all prayin' for him tonight, so Pop sent me over with his prayers."

"His prayers," said the puzzled deacon who had opened the door. "Yep, I've got 'em—Pop's prayers—out here in the wagon and I'd like some help to bring 'em in." Pop's prayers consisted of a load of potatoes, flour, bacon, corn meal, turnips, cabbages, canned fruits and jellies, a warm comforter and bundle of old magazines.—ANVIL CHORUS.

Round About

❏ Christmas Savings Club funds were observed by the November 17 issue of *TRENDS*, which reports 2,193,104 depositors saved in just the mutual savings banks alone almost \$176 million in 1949.

❏ The annual report for the city of Lewiston, Maine, used page 15 to report on the Lewiston Municipal Federal Credit Union. The copy mentions 361 members, savings of \$39,593, and 101 borrowers.

❏ The Louisiana League has recently participated in a seminar on Rural Life and Catholic-Action sponsored by the Catholic Rural Life Conference. The league managing-director is teaching a class on credit unions one night a week for a series of weeks sponsored by Loyola University of New Orleans, Louisiana; also he is participating in a series of classes sponsored by Xavier University of New Orleans.

❏ *AMERICAN BUSINESS* which is a magazine serving those responsible for business operating techniques, carried an article on the credit union at the Atlantic Refining Company of Philadelphia.

❏ The Michigan League *NEWS* says the Detroit Wabash Terminal Credit Union increased loans 53% and shares 35% in 6 months after taking Loan Protection and Life Savings Insurance. The same issue also mentions that among the largest contributors of Filene House were the Detroit Teachers Credit Union with \$4,954 and the Detroit Postal Employees Credit Union with \$2,761.

❏ *THE MARYLAND TEACHER* magazine for October (sent us by Melvin Widerman) carried a reprint of the National Education Association story "Credit Union—What and Why" in cooperation with the organization campaign of the Maryland Credit Union League.

January, 1950

❏ Is the average credit union borrower honest? Frank R. Rubel, manager and general counsel of the Municipal Credit Union of New York City sent an editorial from the *New York Times* discussion of their credit union in which it says, "It can be said of him (the credit union member) that his word is as good as his bond."

❏ **WILLIAM REID** was appointed Deputy Mayor of New York City by Mayor O'Dwyer to serve during his illness. Mr. Reid is presently a member of the Cuna Mutual Insurance Society, and president of New York Municipal Employees Credit

Union, former president of the Credit Union National Association and the New York State Credit Union League. Bill Reid has as a reputation in the credit union movement for insisting on operating practices that are beyond suspicion and it speaks well of Mayor O'Dwyer to select a person who has won the high esteem of thousands of credit union people. Mr. Reid has served as Tax Collector of New York City; as special advisor to former Mayor LaGuardia; as chairman of the Board of Transportation for the city and chairman of Mayor O'Dwyer's Advisory Committee.



Happy Days for You

The Cuna Calendar Bank helps you make every day a happy get-ahead day. Yes, a coin or two a day in this attractive bank will keep you up to date, both calendar-wise and thrift-wise.

Start the New Year right, now, with this official credit union bank.

Order from your league if it has a supply department; otherwise from

CUNA SUPPLY COOPERATIVE

Madison 1, Wisconsin—In Canada: 436 Lister Building, Hamilton, Ont.

Missouri League Wants

Pictures of Edward A. Filene

THE MISSOURI Credit Union League doesn't want to omit anything that will help make the bronze bust of Edward A. Filene just right when it appears in the lobby of the new international headquarters now under construction.

The Missouri Credit Union League first offered to provide a bronze bust of Mr. Filene at the last National board meeting. The offer was accepted. Now the Missouri League wants to borrow any pictures you may have of Mr. Filene. A sculptor needs and can use all the pictures and snapshots of his subject that are available. Each picture tells a different story; some show size, others profile, others contour of the head, others important physical details. To an artist the different pictures each have an important story to tell.

The Missouri League requests that the pictures be sent to W. R. Wilson, 614 Elbart Ave., St. Louis 19, Missouri. Good care will be taken of them and they will be returned without undue delay, and by registered mail if so desired. Please send them immediately as the sculptor has started to work.

FATHER OF FIRST

State Credit Union Law Dies

PIERRE JAY, the Bank Commissioner of Massachusetts when its credit union law was passed, died in New York City in November.

Mr. Jay has been referred to as the father of the first credit unions in the United States. While he served as the Bank Commissioner he became aware of the European development of credit unions and of Alphonse Desjardins' work in Quebec. Commissioner Jay arranged for Mr. Desjardins to come to Massachusetts to assist in the preparation of the Massachusetts credit union law, and again to appear at hearings held on the bill by the legislature. It was during the period prior to the passage of this act that Edward Filene began his support of the movement.

During his life, Mr. Jay served as chairman of the board of the New York Federal Reserve Bank and of the Fiduciary Trust Company of New York City. Following World War I he helped organize his administration of the Dawes Plan in Europe.

Social Security Requirements

STATE CHARTERED credit unions that pay an annual bonus or salary of more than \$45 per calendar quarter

are required to register under the Social Security Act and remit the tax for the employer and employees. E.g. a credit union paying \$25 per quarter in salary is not required to register under the law, while a credit union that pays \$50 once a year will be required to do so. The tax payment is required though another employer has remitted the maximum amount for which an employee may receive credit. However at the end of the year, the employee may apply for a refund for his portion of the over-payment.

Consider Quarterly Credits

You may help your employees to become eligible for benefits under the social security act by dividing an annual payment or bonus into the various quarters of the year if the amount will exceed \$50 per quarter. Employees under 21 may establish death benefits with as little as 6 quarters in which they were paid \$50. Elderly employees need an average of 2 quarterly credits of \$50 per year from the time the act went into effect beginning in 1937 or since the person became 21, up to age 65 to become eligible for retirement or death benefits. Small salaries may be distributed to aid a person with an insufficient number of quarterly credit by adjusting the quarterly payments to total \$50 or more. E.G.A. is paid \$100 per year. Split up into two \$50 payments in two different quarters will give him two credits instead of one.

If a person has been paid \$50 in each of six quarters out of the last thirteen of his life he is currently insured and death benefits are also payable.

Leaders Are Not Drivers

Real leaders, in any walk of life, actually lead. They never drive. The very best we get from others they give to us freely—because we "sell" ourselves to them and they want to help us. And we "sell" ourselves to others by learning to understand them, by accepting them as they are and not by trying to change them over to our own patterns.

Every man is in himself a small, independent state and his greatest concern is to preserve his autonomy. It is the quality that makes the convicted criminal go defiantly to his execution, fighting until the last moment to maintain his ego.

Therefore, in dealing with others the first and most essential factor to consider is the inevitable ego.

We "sell" ourselves to others by looking for the good in them and

overlooking the bad. Usually, we find more than enough of the former to offset the latter, but we must expect from the outset to find some of both. The most hopelessly disappointed people in the world are those who seek some one to meet all of their specifications. Says Alfred de Musset: Perfection does not exist; to understand it is the triumph of human intelligence; to expect to possess it is the most dangerous kind of madness.—CHATTER by Straus.



Paul Deaton

Vice-Pres., Eastern District

PAUL DEATON was elected as vice-president of the Eastern District of the Credit Union National Association at the last annual meeting held in Houston, Texas. Mr. Deaton became interested in credit unions when the NCR Credit Union was organized to serve the National Cash Register Employees at Dayton, Ohio, in May of 1937. Before the end of the first year of this credit union he accepted a position on the supervisory committee and became its chairman. In 1938 the treasurer resigned and Mr. Deaton has served as treasurer since that time. The NCR Employees credit union now has assets of over 2½ million dollars.

Mr. Deaton has served the credit union movement in many capacities. He was president of the Miami Valley Chapter of Credit Unions for four years; director of the Ohio Credit Union League for six years, and its president for two years; National Director from Ohio for the past four years; and a member of the Special Dues Committee for 2 years.

Mr. Deaton was employed by the National Cash Register Company in 1928, and was serving as foreign accountant at the time he was employed as full time credit union treasurer of the credit union. He attended the preparatory and normal schools of Dayton, and continued his studies for six years in the NCR Owl

Classes (night school) majoring in accounting and business administration.

Mr. Deaton is married and has two grown daughters 18 and 20 years old.

Highway Incident

By M. J. IGNOTZ

It's THE LITTLE THINGS that count. The little courtesies. The unexpected kindnesses. Like, for example, what Perry Jackson did. Perry's a Swift truck driver working out of the Springfield, Ill., dairy and poultry plant. He was 20 miles east of Springfield last January 18 when he saw a car in the ditch. A freezing rain was falling.

He stopped, hooked on to the car, pulled it back on the highway. It required only five minutes, but meant much to the motorist. "Good-bye and good luck," beamed the Californian as they parted, "you certainly helped me out of a hole." The incident was closed as far as Perry was concerned. He said nothing of it. Not so the befriended. He wrote Swift & Company, saying:

"You are extremely fortunate to have such a considerate and public-spirited employe as Perry Jackson working for you. It is a pleasant and agreeable surprise these days to meet someone who is interested in what he can do for his fellowman, rather than what he can do them for. Express my appreciation to Mr. Jackson, and commend him for his manner of building good will for his company."

Who was the befriended? James H. Dunne, custodial supervisor at Alcatraz Penitentiary.—SWIFT NEWS.

A New Year's Vow

Every hour and every minute,
Has a New Year's Day tucked in it.
Is packed with possibilities—
Possibilities of pleasure,
Of sharing with a friend some treasure;
Of making a "Good Morning" cheery—
Making a good one from a dreary—
Of shutting tight the lips to hide
A bit of gossip safe inside.
Instead of letting it out
To roam about and maybe do
More harm than you would like it to.
Let us make a little vow,
Since there comes a New Year now—
To be more kind, more brave, more gay
This year, and make each single day
That comes a model New Year's Day.

—ANVIL CHORUS.

Useful Slant On Loans

FROM THE PHILIPPINES, where credit unions are relatively new, the attention is directed behind the figure of

526,044 pesos loaned to date. The credit union news bulletin for the island says, "Just counting pesos does not tell the story. One must see hundreds of new homes being erected, rice lands, carabaos, plows, seeds, etc., being purchased, hundreds of children being educated, many freed from debt bondage, and the lives made happier—to properly appreciate the credit union."

I Must Be Crazy

Our Assistant Secretary, when taking payments due from some of the State Employees at the Stockton

State Hospital has frequently to receive them through the services of some of the patients who have "ground" parole and whose duties are to run errands for some of the State Hospital personnel. (Our office is on the Hospital premises.)

One such was at the window and waiting while she made an entry in the pass book. It was a busy and trying day and a slight error was detected and the patient heard her exclaim, "I must be crazy." The patient readily spoke up, "Well, you're in the right place!"—California State Employees Credit Union No. 6.

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LUMBERMENS writes aviation, boiler and machinery, burglary, group, hospital, personal accident, plate glass, public liability insurance, fidelity and surety bonds. Fire and allied coverages are written in associated companies.

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James S. Kemper, chairman

H. G. Kemper, president

Home Office: Mutual Insurance Building, Chicago 40

Coming Events

February 3-4-5 — New Jersey Credit Union League annual meeting, Hotel Traymore, Atlantic City, New Jersey.

February 11 — Maryland Credit Union League annual meeting, Emerson Hotel, Baltimore, Maryland.

March 3-4—Texas Credit Union League annual meeting, Adolphus Hotel, Dallas, Texas.

March 11—Connecticut Credit Union League annual convention, Vonderlieth Auditorium, Stamford, Connecticut.

March 11-12—Oklahoma Credit Union League annual meeting, Hotel Tulsa, Tulsa, Oklahoma.

April 14-15-16—Nebraska Credit Union League annual meeting, Yancey Hotel, Grand Island, Nebraska.

April 15—Kentucky Credit Union League annual meeting, Seelbach Hotel, Louisville, Kentucky.

April 21-22—Colorado Credit Union League annual meeting, Municipal Auditorium, Sterling, Colorado.

April 22—Illinois Credit Union League annual meeting, Sherman Hotel, Chicago, Illinois.

April 22-23—Louisiana Credit Union League annual meeting, Lake Charles, Louisiana.

April 25—Quebec Credit Union League annual meeting, Montreal, Quebec.

April 28-29—Ontario Credit Union League annual meeting, Hotel London, London, Ontario, Canada.

June 21-22-23-24—British Columbia Credit Union League annual meeting, Penticton, British Columbia.

July 5-6 — Saskatchewan Credit Union League annual meeting, Saskatoon, Saskatchewan.



Executive Committee of NAMD: Henry Peterson, 1st vice-pres. from Kansas; Albert Marble, sec. from Michigan; James Barry, president from Texas; Robert Kloss from Ohio; and Ralph Bendel, treas., from Oklahoma.

National Association of Managing Directors'

Self-Improvement Program

AT CHICAGO on November 10 the Executive Committee of the National Association of Managing Directors met to prepare a 5-day program for the association's meeting next May preceeding the meetings of the National Board.

The permanent organization of managing directors and full-time league field staff was during the National Board meetings at Chicago in 1943. Prior to this time a number of regional conference were held, and also numerous get-togethers along with other credit union meetings. The association held meetings in 1945 and 1946 in connection with the Wisconsin School for Workers for a week each. In 1947 the meetings were arranged prior to the National Board meeting to reduce the time and expense in attending them.

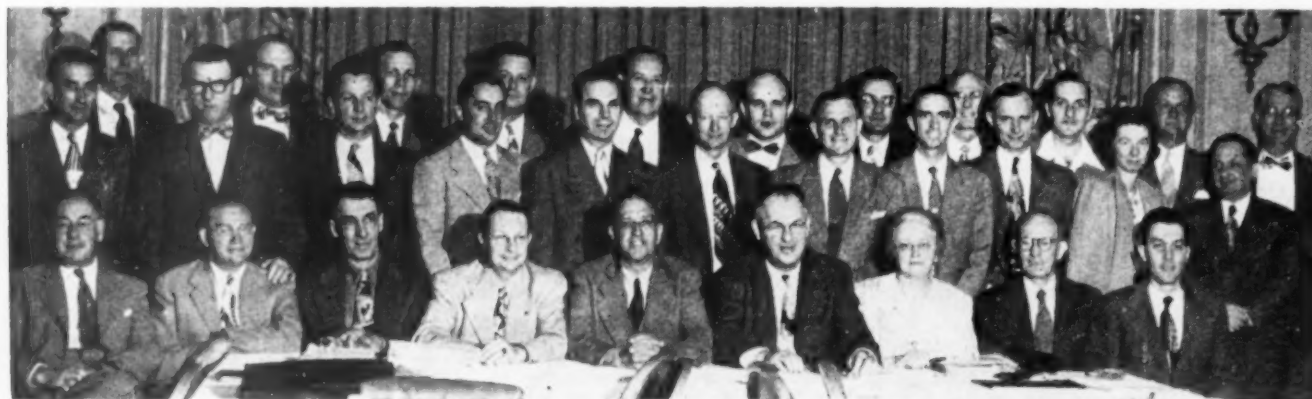
The purpose of the association is to exchange experience, and to pool thinking to meet common problems. The meetings provide an opportunity for the managing directors to plan

sessions with the CUNA specialists on bonds, insurance, supplies, organization, and special topics which were referred to them by the National Board of Directors, and other committees.

The range of the 1950 program includes: the Philosophy of Credit Unions; development of statistical data; bonding; supplies; insurance; central credit unions; chapter programs; the CREDIT UNION BRIDGE; organization of new credit unions; the league structure; public relations; and credit union policies.

Official recognition of the association was voted by the National Board in 1944. Recently the Executive Committee has requested a representative of the NAMD to meet with it at each of its quarterly meetings in an advisory capacity.

The Association seeks to develop better credit union operating ideas, legislative programs, league programs—through a self-developed experience.



STANDING: Vaux Owen, Georgia; *John Harper, Arkansas; *Fabian Monroe, Wisconsin; *James Barry, Texas; *Edgar Fontaine, Louisiana; *Wayne Bornemeier, Nebraska; *Ralph Bendel, Oklahoma; **Paul Roberts, Missouri; **Rudolph Klaesges, Minnesota; *William Pratt, Pennsylvania; *James DeLay, Georgia; **Deane Ekert, Michigan; *Clarence Murphy, California; *John Hallinan, Ontario; **G. B. Reed, Texas; *John Kelley, Illinois; *Jack Burns, British Columbia; Earl Gaucher, Michigan; *Elizabeth Lynch, Tennessee; *F. L. Andrews, Florida; *Sidney Stahl, New York; *Franklin Read, Rhode Island. SITTING: *Clarence Oldham, Indiana; *Arbie Dale, Montana; **George Tennis, Illinois; *Albert Marble, Michigan; *Henry Peterson, Kansas; *Richard Archer, Minnesota; *Agnes Gartland, Massachusetts; **P. H. Montgomery, California; and **James Hamilton, Missouri. (*managing-directors; **full-time league representatives.)

For the Member . . .

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Alterations—your credit union will not take advantage of emergent situations, but consider feasible changes in agreement.

For Insurance—Many Credit Unions Now Offer:

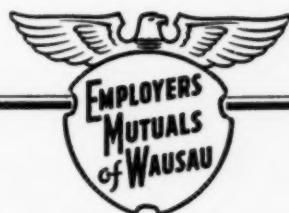
Convenience—available at your credit union with immediate coverage protection, and claims representatives throughout the United States and Canada.

Dependability—claims assurance, locally selected insurance advisor to work in the members' interest, years of credit union and state league experience, approved by Cuna National Directors.

Low Cost—Standard rates with dividends from 10% to 25% at this time depending on type of coverage.

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For further information write Cuna or
our Credit Union Insurance Department.



Employers Mutual Liability Insurance Company of Wisconsin

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Appleton, Wisconsin

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